

RECORDATION NO. 30010 - C FILED

DEC 02 '11 -4 30 PM

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N W

SUITE 301  
WASHINGTON, D C

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

**SURFACE TRANSPORTATION BOARD**

December 2, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S W.  
Washington, D C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Loan and Security Agreement and Assignment of Amended and Restated Lease of Railroad Equipment No. 2, dated as of December 2, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Amended and Restated Lease Agreement No. 1 being filed with the Board under Recordation Number 30010.

The names and addresses of the parties to the enclosed document are

Railcar Lender: RBS Asset Finance, Inc  
71 S Wacker Drive, Suite 2800  
Chicago, Illinois 60606

Grantor: Railcar AMROCK LLC  
3846 Retsof Road  
Retsof, New York 14389

Chief, Section of Administration  
December 2, 2011  
Page 2

A description of the railroad equipment covered by the enclosed document is:

128 covered hopper cars. GNWR 5472 - GNWR 5599.

A short summary of the document to appear in the index is:

Memorandum of Loan and Security Agreement and Assignment of  
Amended and Restated Lease of Railroad Equipment No. 2.

Also enclosed is a check in the amount of \$41 00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Edward M. Luria".

Edward M. Luria

EML/bhs  
Enclosures

DEC 02 '11 -4 30 PM

## SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LOAN AND SECURITY AGREEMENT AND  
ASSIGNMENT OF AMENDED AND RESTATED LEASE OF RAILROAD EQUIPMENT  
NO. 2  
(Surface Transportation Board)**

This Memorandum of Loan and Security Agreement and Assignment of Amended and Restated Lease of Railroad Equipment No. 2 (this "Memorandum") is dated as of the 2nd day of December, 2011 and by and between Railcar Amrock LLC, a New York limited liability company ("Railcar Newco"), and RBS Asset Finance, Inc., a New York corporation (together with any successors and/or assigns thereof, the "Lender").

The parties to this Memorandum hereby acknowledge, confirm and agree as follows:

A. Pursuant to the terms and provisions of that certain Loan and Security Agreement dated as of even date herewith by and among Railcar Newco, American Rock Salt Company LLC, a New York limited liability company ("ARS") and the Lender (as amended, restated and/or modified from time to time, the "Agreement") and the related Loan Documents (as defined in the Agreement), Railcar Newco has granted to the Lender a first priority lien and security interest in and to all of Railcar Newco's right, title and interest in those certain railcars identified on Schedule A attached hereto (the "Equipment"), and the Collateral (as defined in the Agreement).

B. In addition, pursuant to the terms and provisions of that certain Collateral Assignment of Lease and Rents No. 2 dated as of even date herewith by and between Railcar Newco and the Lender (as amended, restated and/or modified from time to time, the "Lease Assignment") and the related Loan Documents, Railcar Newco has granted to the Lender a first priority lien and security interest in and to all of Railcar Newco's right, title and interest in that certain Amended and Restated Lease of Railroad Equipment No. 2 dated as of December 2, 2011 by and between Railcar Newco, as lessor and ARS, as lessee (as amended, restated and/or modified from time to time, the "Lease"), which Lease is evidenced by a Memorandum of Amended and Restated Lease Agreement dated as of December 2, 2011 and recorded with the Surface Transportation Board pursuant to 49 U.S.C. § 11301 on December 2, 2011, at 4:30 pm and assigned Recordation Number 30010-B and to any rights or interests granted or assigned to Railcar Newco thereunder.

C. In addition, the Lender's security interest includes (i) all general intangibles relating to the foregoing, (ii) any and all accessories, attachments, parts, equipment and repairs now or hereafter attached or affixed to any of the foregoing property, (iii) all additions, upgrades and accessions to any of the foregoing property, (iv) all documents relating to any of the foregoing property, (v) all replacements and substitutions for any of the foregoing property, (vi) all accounts, chattel paper and general intangibles arising out of the sale, transfer or other disposition of any of the foregoing property, (vii) all of Railcar Newco's rights to receive return of any premiums for or proceeds of any insurance, indemnity, warranty or guaranty with respect to any of the foregoing property and (viii) all products and proceeds of any of the foregoing property.

D. The parties hereto wish to evidence, for public record, the liens and security interests created by the foregoing Loan Documents and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. As contemplated by the Agreement, Railcar Newco and Lender hereby make this Memorandum to confirm and perfect Lender's security interest in the Equipment and the


**Collateral.** Railcar Newco and Lender further acknowledge and confirm that this Memorandum is not a summary of the Agreement or the Loan Documents, and is not a complete recitation of the terms and provisions thereof. Accordingly, Railcar Newco and Lender agree that in the event of a conflict between this Memorandum and the provisions of the Agreement or any other Loan Documents, the provisions of the Agreement or such other Loan Documents shall control.

**E.** This Memorandum may be executed in counterparts, and each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page is intentionally left blank.]

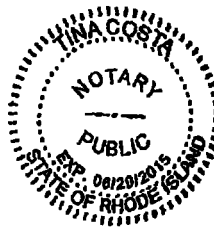
Lender:

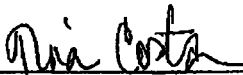
RBS Asset Finance, Inc.,  
a New York corporation

By:   
Name: KATHERINE M. DICKENSON  
Title: VICE PRESIDENT

STATE OF RHODE ISLAND  
COUNTY OF KENT

In Kent, on the 9th day of December 2011, before me personally appeared Katherine M. Dickenson, a VP of RBS Asset Finance, Inc., to me known and known by me to be the person executing the foregoing instrument on behalf of said corporation, and he/she acknowledged said instrument by him/her executed to be his/her free act and deed and the free act and deed of said corporation.




  
Notary Public  
My commission expires: 6/29/15  
[Notarial Seal]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of the date first above written.


Railcar Newco:

Railcar Amrock LLC,  
a New York limited liability company

By:   
Name: Ann M. Blake  
Title: CFO

STATE OF New York  
COUNTY OF MONROE

In Pittsford, NY, on the 2<sup>nd</sup> day of December, 2011, before me personally appeared Ann M. Blake, a Chief Financial Officer of Railcar Amrock LLC to me known and known by me to be the person executing the foregoing instrument on behalf of said corporation, and he/she acknowledged said instrument by him/her executed to be his/her free act and deed and the free act and deed of said corporation.

  
Notary Public  
My commission expires: 12/11/13  
[Notarial Seal]

ELIZABETH C. BRICE  
NOTARY PUBLIC, STATE OF NEW YORK  
QUALIFIED IN MONROE COUNTY  
COMMISSION EXPIRES DEC. 11, 2013

[Signatures Continue on Next Page]

**Schedule A**

**Description of Equipment**

<u>Quantity</u>	<u>Description</u>	<u>Car Marks/Numbers</u>	<u>Manufacturer</u>
128	Covered Hopper Railcars	GNWR 5472-5599	Trinity

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated December 2, 2011 Edward M Luria  
Edward M Luria